

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 20, 1995

SUBJECT: **SB 732 - HB 1022**

This bill, if enacted, will create a new group within the Tennessee Consolidated Retirement System. This bill will provide earlier eligibility conditions for a public safety officer to qualify for retirement benefits and provide higher retirement benefits for such officers who take advantage of the lower eligibility conditions.

The fiscal impact from enactment of this bill is estimated to be an increase in accrued liabilities of approximately \$20,600,000 with an annual amortized cost of \$2,000,000.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director